

August 2007

SBA – Your Small Business Resource

U.S. Small Business Administration

Hawaii District Office

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Hawaii Small Business Development
Center Network – Oahu Center
808/ 523-6118 www.hawaii-sbdc.org
Also serving Kauai, Maui and Hawaii

Hawaii Women's Business Center
808/526-1001 www.hwbc.org

SCORE Oahu
808/547-2700 www.hawaiiscore.org

SBA Gets High Marks on Community Express

One on One Consultations Makes Loan Process Fast and Easy!

The Community Express Loan program is one of the most widely used SBA financing tools in Hawaii. With SBA loans available for both start up and existing businesses who may qualify for loans ranging from \$5,000 to \$50,000, the participating lenders can receive guarantees of up to 85% of the loan amount. Currently, these loans are offered through Business Loan Express, Innovative Bank and Superior Financial Group. The loan features a simplified application, no pre-payment penalty, and, in most cases, requires no collateral. Could this be the solution for your small business issue or concern?

Community Express was the right answer for Roy and Marilyn Kaulula'au. After dreaming of owning their own business for many years, the couple started **R & M Painting**, their small home-based business in 2005. Opportunities in government contracting was one strategy they used to grow their business, and with the first contract, the company needed additional capital. Having participated previously in a few SBA workshops, they scheduled an appointment for a private consultation to discuss the Community Express Loan process at SBA's Loan Blitz.

"As a result of that meeting, we submitted a loan application and were approved within an hour. The money was in our bank account within a week's time," said Marilyn. "SBA has helped us every step of the way, particularly when we needed money."

Another local small business owner who got major benefits by arranging an appointment for a confidential consultation for the Community Express was George Burmeister, a local moped retailer. Burmeister was looking for capital to allow him to ship full containers of the cycles more affordably and more frequently. Following his loan approval, funds were electronically deposited into the company account and the order was placed for the shipment. Once the bikes were sold and the loan paid, Burmeister was ready to repeat the whole process again due to the easy applications, the technical assistance provided, and the fast approvals.

Interested? Check out our **Community Express Week** from August 13th to 16th for events in Hilo, Lihue, Honolulu and Kahului. The **schedule and contact information can be found on page four** in the calendar section. An appointment is recommended to get the most out of your consultation!



"We didn't know that the SBA could offer us so much. Without SBA, R&M Painting would still be in the thinking stages."

Marilyn Kaulula'au

2008 SBA Small Business Awards Nominations Open August 31st!

Fourth Annual International Women's
Leadership Conference:
"Inspiring Today, for Tomorrow"



Governor Linda Lingle will host the exciting 4th Annual International Women's Leadership Conference (IWLC) on September 25, 2007 at the Sheraton Waikiki Resort. The conference theme, *Inspiring Today, For Tomorrow*, places a special emphasis on developing leadership skills in young women and girls throughout the state.

The conference will feature celebrated women business and community leaders from around the globe who are unparalleled in their achievements in various fields including business, finance, health, science, technology and law. The list of more than twelve inspirational, international speakers includes **Martha Tilaar**, founder of Indonesia's top high quality beauty products company; **Tracy Nguyen**, founder and CEO of one of the top 500 woman owned businesses in the U.S.; **Mary Foley**, the Woman In Charge (aka CEO) of Bodacious! Ventures; **Justine Rekeba Mbabazi**, a leader in the Rwandan reconstruction now mentoring women lawyers in Afghanistan, and many other women whose work has opened doors and created opportunities for women around the world. More information may be found at www.iwlchi.org.

The public is encouraged to attend. Registration is \$195 per person; \$150 for government/military (with ID) employees; and \$99 for students. The fee includes continental breakfast and lunch at the conference. Online registration for conference attendees and sponsors is now available through the conference website. This is a once in a lifetime opportunity so register today.

**Bloom Celebrates
Blossoming
Women's
Business Ownership**



The *Hawaii Women's Business Center (HWBC)* will present *"Bloom,"* a unique fundraising event in the Cupola Events Center at the exciting new **Honolulu Design Center on Thursday, August 30, 2007**. The gathering will feature wine tasting and pairings with the delicious gourmet cuisine of the Stage Restaurant.

"The Honolulu Design Center is the perfect place for this benefit. The Design Center concept is a first for Hawaii and so was HWBC," said Kay Lorraine, the executive director for the agency. "I'm learning how hundreds of women planted the seeds for a better future when they started their businesses with support from HWBC. We're taking a moment now to see what's blooming and to celebrate!"

In addition to the wines and exquisite appetizer menu provided by Executive Chef Jon Matsubara, the event will feature a surprise guest speaker and auction of outstanding tropical floral arrangements from some of Honolulu's finest designers.

Doors will open at 5:30 p.m. with the featured activities following from 6:00 p.m. to 9:00 p.m. Tickets to the event are \$40 prior to August 25th, \$65 for later reservations and purchase. To make your reservation, call 526-1001, or visit www.hwbc.org.

Get Ready for the 2008 SBA Small Business Awards

SBA will open nominations for the prestigious **SBA Small Business Awards for 2008** on August 31, 2007. With a track record of over 20 years, SBA's continue to be one of the most competitive and comprehensive business awards in the state. The Hawaii District Office will present awards in the following categories:

- Small Business Person of the Year** honors small business owners who have demonstrated staying power, innovativeness in products or services, created and sustained jobs, and increased annual revenues;
- Family Owned Businesses** that have transferred ownership from one generation to the next with a minimum of 15 years of operation;
- Small Business Exporters** who generate a significant portion of revenues from sales outside the United States;
- Young Entrepreneurs** who have owned and operated a successful business for a minimum of three years and are still under 30 years old;
- Home Based Business Champion** for individual with experience in operating a home based business that also assist and promote this fast emerging segment of the economy;
- Minority Business Champion** for individuals who have demonstrated a commitment to expanding business ownership opportunities among minorities;

- Women in Business Champion** for individuals who have coached, assisted and advocated for the advancement and success of women as small business owners;
- Veteran Small Business** for individual who have support the efforts of veterans who are building their own business;
- Small Business Journalist** for an individual in the media who has increased awareness of the contributions of small businesses and the challenges they face;
- Financial Services Champion** for individuals who have demonstrated a commitment to increasing access to capital and financing opportunities for small business;
- Entrepreneurial Success** for a business that started as a small business and, with SBA assistance, has grown into an enterprise that is no longer a small business.

For more information, call Jane Sawyer, 541-2990, X 205.

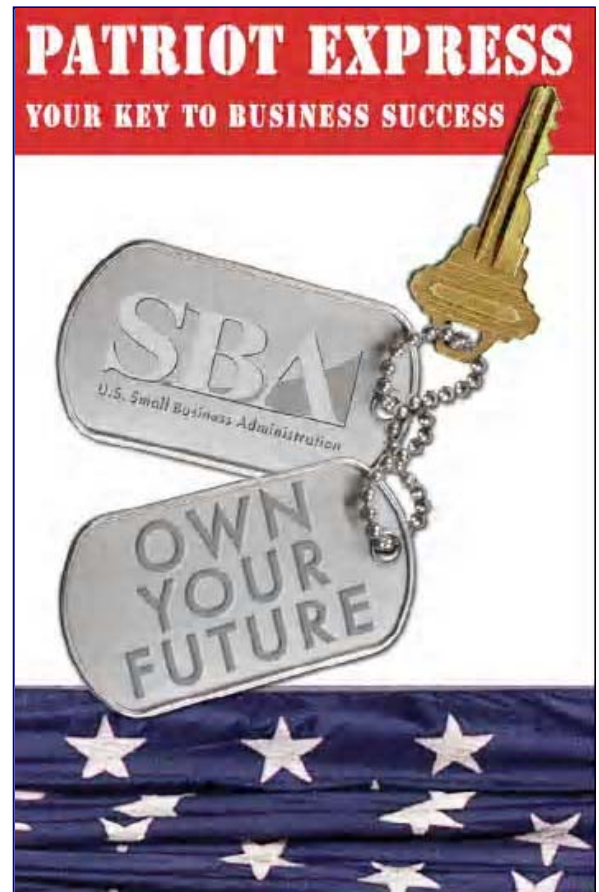
NEW SBA INITIATIVE SERVES U.S. MILITARY & VETS

SBA's Patriot Express Loan was developed for the military community –including spouses and reservists - that have sacrificed so much in the service of our country. This new initiative was launched in June 2007.

SBA's Patriot Express loans are available to military community members including veterans, service-disabled veterans, service members leaving active duty, Reservists and National Guard members, current spouses of any of the above, and the widowed spouse of a service member or veteran who died during service, or of a service-connected disability. Under previous loan programs, only small businesses owned 51% or more by a veteran, other than dishonorably discharged, would be eligible for this program.

Modeled after the agency's successful SBA Express Program, Patriot Express is a streamlined loan product but with enhanced guaranty and interest rate characteristics. Loans are available up to \$500,000. These loans qualify for SBA's maximum guaranty of up to 85 percent for loans of \$150,000 or less and up to 75 percent for loans over \$150,000 up to \$500,000. SBA also sets guidelines for the interest rates the bank may impose.

The Patriot Express Pilot Loan Initiative can be used for most business purposes. For more, go to www.sba.gov/patriotexpress.



Surety Bond Program Revised

SBA has taken a number of steps to reinvigorate its **Surety Bond Guarantee Program** and make it easier for small businesses to obtain bonds. The new rules published in the Federal Register establish a more flexible pricing structure rather than being locked into rates that had become outdated and unwieldy over time. This rule took effect July 25, 2007.

Corporate surety bonds protect the project owner against financial loss, and in the case of public construction projects, protect taxpayer dollars should the contractor default. Through the Surety Bond Guarantee Program, SBA guarantees bid, payment and performance bonds on contracts up to \$2 million in value.

SBA is also completing a new electronic bond application process so participant surety companies in the SBA prior approval program will be able to expedite review and approval processes.

For more on Surety Bonds, go online to <http://www.sba.gov/osgl>.

New SBA Recertification Rules to Help Small Businesses with Contracting

New U.S. Small Business Administration regulations took effect in June to require companies with federal contracts to recertify their size status as "small businesses." These actions will increase opportunities for more small businesses to receive contracts.

Recertification is necessary because federal agencies have been able to count all contracts originally awarded to small businesses as small business contracts for up to 20 years, even if those companies were acquired by large corporations. Now, any small business that merges or is acquired must immediately "recertify" its size. Most large businesses credited with small contracts won't count as small, and most will be scrubbed from the database within a year.

Federal agencies will need to increase efforts to identify and contract with new small businesses to meet their small business contracting goals – 23 percent as directed by Congress.

CCR gets Quick Market Search Tool for Contracting Officers

SBA plans to launch its Quick Market Search tool, an enhancement to the Dynamic Small Business Search database, part of the Central Contractor Registration database, this summer. The Quick Market Search tool will allow contracting officers to identify vendor pools under each of the socio-economic preference programs, including women-owned small business, 8(a), small disadvantaged business, HUBZone (historically underutilized businesses), and service-disabled veteran-owned small business.

Small Business Training and Events Calendar

August 2007

- 9- Creating A Strategic Competitive Advantage- (526-1001) HWBC
- 10- Disaster Management: Opportunities for Hawaii's Future 7:30-9:30am Pacific Club- Fee
- 11- Small Business Resource Workshop and Resource Center 7-11am- (526-1001) SBRC- cost TBA
- 11 - **Sept. 22-** Internet Marketing Training Series- 9-11am- (526-1001) HWBC

SBA Community Express Week

- 13- **Money! To Grow Your Small Business: Kauai-** 9am-2pm (541-2990 x 211) Kauai Veteran Center
- 14- **Real Money for Small Business: Hilo-** 9am-3pm (541-2990 x 214) HCC/SBDC- Free
- 15- **Real Money for Small Business: Honolulu-** 9am-3pm (541-2990 x 215) Oahu Worklinks, Honolulu- Free
- 16- **SBA Resource Day: Maui-** 9am-2pm (541-2990 x 210) Maui County Business Resource Center

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- 14- Business Plan Study Group-2-4pm- (526-1001) SBRC- Free
- 15- Business Structure: Choosing an Organizational Entity- 10:30am-12noon (526-1001) SBRC- Fee
- 22- The Bucks Start Here- 9am-12noon (526-1001) Honolulu Design Center- Free
- 24- Hawaii Small Business IT Forum 2007- 7am-4pm (register at www.hsbitforum.com) Hilton Hawaiian Village- Fee
- 29- SBA Resource Day -9am-12noon- (541-2990 x 210) Bank of Hawaii, Waiakamilo- Free
- 30- August Business After Hours- **Maui-** 5-5:30pm- (808/871-7711) Hale Makua
- 31- Small Business Hawaii Networking Breakfast **Ala Moana-** 7am Macy's Pineapple Room- Fee- send check to SBH, 660 Kalaniana'ole Hwy, #212, Honolulu, HI 96825

September 2007

- 8 & 9- Hawaii Women Expo- 10am-6pm- (235-2358) Blaisdell Exhibition Hall- Fee
- 11- SBA Resource Day- American Savings Bank 9am-2pm- (541-2990 x 210) S. King Street
- 17 & 18- The Hawaii Procurement Institute 2007 Annual Conference- 1-5pm- (956-8240) UH, East West Center- Fee
- 25- **4th Annual International Women's Leadership Conference** 5-5:30pm- (register online www.iwlchi.org) Sheraton Waikiki Hotel and Resort- Fee

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SBA Talk Story **at the Business Action Center**

Every Monday from 10 a.m. to 12 noon.
Call the **Business Action Center** at
586-2545 to schedule an appointment.
Walk-ins welcome!